



FOR IMMEDIATE RELEASE

## St. Joseph Area Chamber of Commerce

Press Release

### LOWE'S ANNOUNCES SELECTION OF ST. JOSEPH FOR DISTRIBUTION CENTER

#### Former Nestle Purina Building Purchase Completed

St. Joseph, Missouri - December 7, 2005 .....The St. Joseph Area Chamber of Commerce is pleased to join the Lowe's Companies, Inc. in their announcement today of the selection of St. Joseph as the location for their 14th flatbed distribution center in the United States.



Chamber of Commerce President and CEO, R. Patt Lilly, says it was the cooperation between local, regional and state partners which made this project possible. "When we identified Lowe's and their potential use for the former Nestle Purina building, we had to work to make the project feasible since the facility would need a major retrofit in order to be used for a distribution center," said Lilly. "Working in partnership with our local government leaders, Missouri Department of Economic Development and Kansas City Area Development Council, we were able to assemble a proposal which creates a win-win situation for everyone." Lilly added.

"Lowe's' decision to expand in St. Joseph is another example of our state's commitment to job creation and improving the overall economic environment in our state." said Greg Steinhoff, Director of the Missouri Department of Economic Development. "This new facility will be an integral part of our economic development efforts in northwest Missouri and across the state."

Specifics about the project include:

- The facility will initially employ 35 people when it becomes operational in mid- 2006 and will create additional positions as demand requires.
- The estimated investment in the project will be between \$12 to \$16 million dollars.
- The facility will utilize approximately 200,000 square feet when completed and will utilize the rail service on the property for inbound shipments.
- The facility will serve a 9-state region in the Midwest with a network of approximately 75 retail stores. The center will receive rail and truck shipments of large, bulky products from suppliers and then distribute by flatbed truck to approximately 75 stores in the Midwest.
- Incentive proposals include a combination of tax abatement through the use of Chapter 100 Bonds (approval pending), a \$50,000 forgivable loan from the Buchanan County Economic Development Fund (pending), and \$422,000 in State tax credits through the Missouri Enhanced Enterprise Zone program.

"Lowe's decision to select the Kansas City area for its expanding operations is a testament to our region's growing national and international presence as one of America's premier transportation and logistics hubs." said Bob Marcusse, president and CEO Kansas City Area Development Council. "KC's geography and rail capacity were key in locating Lowe's to the area."

The Chamber of Commerce would like to thank the various partners who were involved with supporting the location of the Lowe's Project in St. Joseph: The City of Saint Joseph, Buchanan County, Missouri Department of Economic Development and the Kansas City Area Development Council. The project was led locally by Chamber Vice President of Economic Development Tom Lesnak.

### About Lowe's

With fiscal year 2004 sales of \$36.5 billion, Lowe's Companies, Inc. is a FORTUNE® 50 company that serves approximately 11 million customers a week at more than 1,175 home improvement stores in 49 states. Based in Mooresville, N.C., the 59-year old company is the second-largest home improvement retailer in the world.

Website: <http://www.lowes.com/>

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